Claims 1-29 (Cancelled).

Claim 30 (New). A method of operating a reward points accumulation and redemption program comprising the steps of:

a) establishing a reward point account directly with each of a plurality of reward points issuing entities,

wherein each of said reward point accounts is stored on a reward server associated with the reward point issuing entity, and

wherein each of said reward point accounts tracks points earned by the user for transactions between the user and the associated reward points issuing entity, and

wherein each of the reward points issuing entities enables the user to selectively redeem points from the reward point account associated with the user for an item selected by the user,

b) earning reward points from each of the plurality of reward points issuing entities, each of said reward points issuing entities tracking the user's earned reward points in the user's reward point account stored on the rewards server associated with the reward points issuing entity,

c) selectively designating at least some of said earned reward points from one or more of said user's reward point accounts for exchange into a reward exchange account on a host computing device selectively interoperative with each of the plurality of reward servers via a computing network,

d) accumulating the designated earned reward points from said reward point accounts into the reward exchange account associated with the user, and

e) redeeming accumulated points from the user's reward exchange account for use as consideration in a transaction.

Claim 31 (New). The method of claim 30 in which the transaction comprises an item selected by the user in exchange for accumulated points from the user's reward exchange account.

Claim 32 (New). The method of claim 30 wherein the step of redeeming accumulated points from the user's reward exchange account for use as consideration in a transaction is executed in a transaction with a merchant.

Claim 33 (New). The method of claim 32 wherein the transaction further comprises the steps of

a user presenting a card to the merchant, wherein the card is associated with the user's reward exchange account;

using the card to link to the user's reward exchange account in order to perform the step of redeeming accumulated points from the user's reward exchange account..

Claim 34 (New). The method of claim 33 wherein the card is a credit card.

Claim 35 (New). The method of claim 33 wherein the card is a debit card.

Claim 36 (New). The method of claim 33 wherein the card is a stored value card.

Claim 37 (New). The method of claim 33 wherein the card is a smart card.

Claim 38 (New). The method of claim 33 further comprising the step of using a credit card infrastructure with the card to link to the user's reward exchange account .

Claim 39 (New). The method of claim 38 wherein the credit card infrastructure comprises the host computing device with the reward exchange account.

Claim 40 (New). The method of claim 30 wherein reward points from the user's reward exchange account are used to completely pay for the item.

Claim 41 (New). The method of claim 30 wherein reward points from the user's reward exchange account are used to partially pay for the item.

Claim 42 (New). The method of claim 41 wherein cash is also used to partially pay for the item in addition to the reward points.

Claim 43 (New). The method of claim 41 wherein credit is also used to partially pay for the item in addition to the reward points.

Claim 44 (New). The method of claim 30 further comprising the step of the user designating which points are redeemed from the reward point account associated with the user.

Claim 45 (New). The method of claim 30 further comprising the step of the user designating which accumulated points are redeemed from the user's reward exchange account.

Claim 46 (New). The method of claim 30 further comprising the step of each reward issuing entity providing consideration to the host computing device in exchange for the host computing device accumulating the user's reward points from the reward point account into the reward exchange account.

Claim 47 (New). The method of claim 30 wherein the step of designating at least some of said earned reward points from one or more of said user reward point accounts for exchange into the reward exchange account is performed by a user interfacing with the host computing device with a user-accessible computing device interconnected to the host computing device.

Claim 48 (New). The method of claim 30 wherein the step of redeeming accumulated points from the user's reward exchange account for use as consideration in a transaction is performed by a user interfacing with the host computing device with a user-accessible computing device interconnected to the host computing device.

Claim 49 (New).   A reward points accumulation and redemption system comprising:

      a. a plurality of reward servers,

          i. wherein each of said reward servers is associated with a reward points issuing entity, and

          ii.wherein each of said reward servers comprises data storage means for storing a plurality of reward point accounts,

          iii. wherein each of said reward point accounts is associated with a user and is configured to:

               1. track reward points earned by the associated user for transactions between the associated user and the associated reward point issuing entity; and

               2. enable the user to selectively redeem reward points from the reward point account associated with the user for an item selected by the user; and

      b. a host computing device selectively interoperative with each of the plurality of reward servers via a computer network,

          i. wherein the host computing device comprises data storage means for storing a plurality of reward exchange accounts, each of said reward exchange accounts associated with a user:

ii. wherein the host computing device is configured to enable designation of at least some reward points from one or more of reward point accounts associated with the user for exchange into the reward exchange account associated with the user;

iii. wherein the host computing device further comprises:

1. means for accumulating the reward points designated from each of said reward point accounts associated with the user into the reward exchange account associated with the user, and

2. means for allowing interaction with the host computing device to redeem accumulated reward points from the reward exchange account associated with the user for use as consideration in a transaction.

Claim 50 (New). The system of claim 49 further comprising:

means for a merchant to enter indicia from a card presented by a user, the card being associated with the user's reward exchange account, in order to redeem accumulated points from the user's reward exchange account.

Claim 51 (New). The system of claim 49 wherein the means for a merchant to enter indicia from a card presented by a user comprises means for a merchant to enter indicia from a credit card.

Claim 52 (New). The system of claim 49 wherein the means for a merchant to enter indicia from a card presented by a user comprises means for a merchant to enter indicia from a debit card.

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Claim 53 (New). The system of claim 49 wherein the means for a merchant to enter indicia from a card presented by a user comprises means for a merchant to enter indicia from a stored value card.

Claim 54 (New). The system of claim 49 wherein the means for a merchant to enter indicia from a card presented by a user comprises means for a merchant to enter indicia from a smart card.

Claim 55 (New). The system of claim 49 wherein the means for a merchant to enter indicia from a card presented by a user is part of a credit card infrastructure.

Claim 56 (New). The system of claim 55 wherein the host computing device is part of the credit card infrastructure.

Claim 57 (New). The system of claim 49 further comprising a user-accessible computing device interconnected to the host computing device for designating at least some of the earned reward points from one or more of said user reward point accounts for exchange into the reward exchange account.

Claim 58 (New). The system of claim 49 further comprising a user-accessible computing device interconnected to the host computing device for redeeming accumulated points from the user's reward exchange account for use as consideration in a transaction.

Claim 59 (New).   The system of claim 49 further comprising:

a user-accessible computing device interconnected to the network for allowing a user to select an item for purchase by linking from the host computing device over the network to an associated merchant computer for providing the item to the user from the merchant computer in exchange for consideration received from said host computing device

a merchant computer for providing the item to the user in exchange for consideration received from said host computing device, and

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means for reducing the number of points in the user's reward exchange account in accordance with the consideration provided to the merchant computer.

Claim 60 (New).   The system of claim 49 further comprising:

a user-accessible computing device interconnected to the network for allowing a user to select an item for purchase from a list of available items from a merchant computer over the network for providing the item to the user from the merchant computer in exchange for consideration received from said host computing device;

a merchant computer for providing the item to the user in exchange for consideration received from said host computing device, and

means for reducing the number of points in the user's reward exchange account in accordance with the consideration provided to the merchant computer.

Claim 61 (New).   The system of claim 49 further comprising a user-accessible computing device interconnected to the network for allowing a user to interface with the host computing device and designate at least some of said earned reward points from one or more of said user reward point accounts for exchange into the reward exchange account.

Claim 62 (New).   The system of claim 49 further comprising a user-accessible computing device interconnected to the network for allowing a user to interface with the host computing device to redeem accumulated points from the user's reward exchange account.